



ERTS Wealth Advisors, LLC

**dba Mommaerts Mahaney Financial Services, Inc.
dba Roberts Financial Services, Inc.**

Form ADV Part 2A – Disclosure Brochure

Effective: March 6, 2019

This Form ADV 2A ("Disclosure Brochure") provides information about the qualifications and business practices of ERTS Wealth Advisors, LLC ("ERTS" or the "Advisor"). The Advisor conducts business under two practice names ("doing business as" or "dba" names), including Mommaerts Mahaney Financial Services, Inc. and Roberts Financial Services, Inc. If you have any questions about the contents of this Disclosure Brochure, please contact us at (906) 228-5564.

ERTS is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through ERTS to assist you in determining whether to retain the Advisor.

Additional information about ERTS and its Advisory Persons is available on the SEC's website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 289856.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of ERTS.

ERTS believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. ERTS encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Clients:

- Use of Paid Solicitors. The Advisor has entered into a referral relationship with an unaffiliated third party which will refer prospective clients to the Advisor. Please see Item 14 for additional details.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of ERTS.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD #289856. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (906) 228-5564.

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Item 4 – Advisory Services

A. Firm Information

ERTS Wealth Advisors, LLC (“ERTS” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”), which is organized as a limited liability company under the laws of the State of Michigan. ERTS was founded in December 2017 and became a registered investment advisor in March 2018. ERTS is jointly owned by Mommaerts Mahaney Financial Services, Inc. and Roberts Financial Services, Inc. The Advisor conducts business under these two practice names (“doing business as” or “dba” names). Jon C. Mommaerts (Principal) is the primary owner of Mommaerts Mahaney Financial Services, Inc. Bruce A. Roberts (Principal and Chief Compliance Officer) is the primary owner of Roberts Financial Services, Inc. This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by ERTS. For questions relating to this Disclosure Brochure, please contact Bruce Roberts at (906) 228-5564.

B. Advisory Services Offered

ERTS offers investment advisory services to high net worth individuals, families, trusts, estates, businesses, and retirement plans (each referred to as a “Client”). ERTS provides comprehensive investment management, planning and consulting services tailored to the individual needs of each Client.

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Investment Advisory Services

ERTS provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. ERTS works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create an appropriate investment strategy. ERTS will then construct an investment portfolio that may include the use of our internal investment management and/or independent managers.

Internal Investment Management - ERTS customizes its investment management services for its Clients. Portfolios are primarily constructed using mutual funds, exchange-traded funds (“ETFs”), individual stocks and fixed income securities. The Advisor may also utilize other types of investments, as appropriate, to meet the needs of each particular Client. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

ERTS evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. ERTS’s investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. If it is consistent with the Client’s goals, the Advisor may also engage in an investment strategy that utilizes frequent trading in securities, please see Item 8 for more information. ERTS will construct, implement and monitor the Client’s portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

ERTS, in its discretion, may redistribute investment allocations to diversify the portfolio. ERTS may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. ERTS may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

Under certain circumstances, ERTS may accept or maintain custody of Client’s funds or securities. Please see Item 15 – Custody for more information.

Use of Independent Managers - ERTS may recommend to Clients that all or a portion of their investment portfolio be implemented by utilizing one or more unaffiliated money managers or investment platforms (collectively "Independent Managers"). Independent Managers may be sourced directly or accessed through an investment management platform or directly engaged by the Advisor. The Client will be required to enter into a separate agreement with the Independent Manager[s]. Please see Item 10 for additional information.

ERTS serves as the Client's primary advisor and relationship manager. However, the Independent Manager[s] will assume discretionary authority for the day-to-day investment management of those assets placed in their control. ERTS will assist and advise the Client in establishing investment objectives for their account[s], the selection of the Independent Manager[s], and defining any restrictions on the account[s]. ERTS will continue to provide oversight of the Client's account[s] and ongoing monitoring of the activities of these unaffiliated parties. The Independent Manager[s] will implement the selected investment strategies based on their investment mandates. The Client may be able to impose reasonable investment restrictions on these accounts, subject to the acceptance of these third parties. ERTS does not receive any compensation from these Independent Managers or Investment Platforms, other than its investment advisory fee (described in Item 5).

Automated Management Platform - For certain accounts, ERTS may recommend that all or a portion of a Client's investment portfolio be established in an automated managed program through Strategic Advisers, Inc. ("Strategic Advisers"), a registered investment adviser and a wholly owned subsidiary of FMR LLC (collectively with Strategic Advisers and its affiliates, "Fidelity Investments" or "Fidelity") and Geode Capital Management, LLC ("Geode") (herein collectively "AMP"), the appointed sub-advisor, a registered investment advisor not affiliated with Fidelity. AMP is an online investment management platform serving registered investment advisors and other financial services firms. Through advanced technology and low-cost mutual fund and ETF portfolios, a portfolio[s] will be constructed to achieve the investment goals of the Client. Client portfolios are customized based on the Client's investment goals, financial situation, tolerance for risk and other factors. AMP automatically rebalances the Client's investment portfolio as part of its discretionary management. The Advisor will work closely with the Client to develop the initial investment strategy and provide ongoing investment oversight of AMP.

To establish an AMP relationship through Fidelity, the Client will be required to enter into an additional agreement with Fidelity and the Advisor that defines the terms of the arrangement and fees to all parties. The Advisor will provide the necessary disclosures to utilize AMP. The Advisor's investment advisory fee is added to the Fidelity platform fee, which also includes securities transaction fees. The Advisor does not share in any fees charged by Fidelity. The Advisor shall only earn its fees as described in Item 5 below. For additional information regarding the brokerage practices for Fidelity accounts, please see Item 12.

AMP automatically rebalances securities in the Client's investment portfolio. Geode assumes the investment discretion via the agreement to trade the Client's portfolio consistent with the investment parameters provided by the Advisor. The Advisor will work closely with the Client to develop the initial investment strategy and obtain approval to implement through AMP.

Financial Planning and Consulting Services

ERTS will typically provide a variety of financial planning services to Clients as part of the investment advisory engagement or as a separate engagement. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, estate planning, personal savings, education savings, insurance needs, and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. ERTS may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial

planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

Retirement Plan Advisory Services

ERTS serves as a 3(21) Fiduciary to retirement plans (each a "Plan") in support of the Plan Sponsor. ERTS provides the following Plan Fiduciary Services pursuant to the terms of the Advisor's agreement with each Plan Sponsor:

- Vendor Analysis
- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement ("IPS") Design and Monitoring
- Investment Monitoring
- Performance Reporting
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance
- Benchmarking Services

ERTS does not provide 3(38) discretionary investment advisory services on behalf of the Plan or Plan Sponsor. ERTS also provides communication and education services to the Plan and its Participants, pursuant to the terms of the Advisor's agreement with each Plan Sponsor:

- Direct employee contacts by phone, e-mail or letter upon eligibility to promote enrollment
- Investment education
- Regular on-site advisor visits with staff for account updates and reviews
- Periodic company-wide employee survey of retirement plan understanding
- Customer satisfaction surveys
- Periodic employee group education opportunities

C. Client Account Management

Prior to engaging ERTS to provide investment advisory services, each Client is required to enter into one or more advisory agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – ERTS, in connection with the Client, will develop an investment strategy targeted to achieve the Client's investment goals and objectives.
- Asset Allocation – ERTS will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – ERTS will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – ERTS will provide investment management and ongoing oversight of the Client's investment portfolio.
- Financial Planning and Consulting – For Clients engaging for investment advisory services, the Advisor provides ongoing financial planning and related services regarding the Client's overall financial situation.

D. Wrap Fee Programs

ERTS does not manage or place Client assets into a wrap fee program.

E. Assets Under Management

As of December 31, 2018, ERTS manages the following assets:

Discretionary Assets	\$216,000,000
Non-Discretionary Assets	\$6,000,000
Total Assets Under Management	\$222,000,000

Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements that detail the responsibilities of ERTS and the Client.

A. Fees for Advisory Services

Investment Advisory Services

Investment advisory fees are paid monthly, in advance of each month, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior month. Investment advisory fees range from 0.50% to 1.50% annually depending on the level of assets to be managed, the investment strategy[ies] to be employed and/or the complexity of services to be provided.

The investment advisory fee in the first month of service is prorated from the inception date of the account[s] to the end of the first month. Fees may be negotiable at the sole discretion of the Advisor. Certain Clients may have a fixed annual fee or fixed rate fee or a fee schedule that differs from above. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by ERTS will be independently valued by the Custodian. ERTS will not have the authority or responsibility to value portfolio securities.

Use of Independent Managers

For Client account[s] implemented through an Independent Manager, the Client's overall fees will sometimes include ERTS's investment advisory fee (as noted above) plus advisory fees and/or platform fees charged by the Independent Manager[s], as applicable. The Independent Manager may assume responsibility for calculating the Client's fees and deduct all fees from the Client's account[s]. In such instances, ERTS will not charge its fee separately on those assets.

Automated Management Platform

Client accounts implemented through AMP will be charged an AMP platform fee based on the average daily market value of the Client[s] account[s] for the month or quarter. Fees are based on the Advisor's fee schedule above plus the AMP fee of 0.25% annually. The Client authorizes this fee deduction through the investment platform agreement signed by the Client, the Advisor and AMP. As noted above, the investment advisory fee includes the securities transaction fees for implementing and rebalancing the Client's account[s].

Financial Planning and Consulting Services

Financial planning and consulting services may be included as part of an overall wealth management engagement or provided as a stand-alone engagement. For separate engagements, financial planning and consulting services are offered at an hourly rate of up to \$250 per hour or as a fixed engagement. Fees are based on the experience of the person performing the services, the complexity and duration the services to be provided. An estimate for total hours and/or costs will be determined prior to engaging for these services.

Retirement Plan Advisory Services

Retirement plan advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Fees are generally based on the market value of assets in the Plan at the end

of the prior calendar quarter and charged at an annual rate of up to 0.75%. Fee may also be billed at a fixed annual rate.

B. Fee Billing

Investment Advisory Services

Investment advisory fees will be calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor or delegate shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] for the respective period. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with ERTS at the end of the prior month. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by ERTS directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

Use of Independent Managers

Client account[s] implemented through Independent Manager[s] will be billed in accordance to the separate agreement[s] with the respective parties. These parties will typically add ERTS's investment advisory fee and deduct the overall fee from the Client's account[s].

Automated Management Platform

The overall fee will be calculated by Fidelity and deducted from the Client's account[s]. The Advisor's portion of the fee is directly remitted to the Advisor's account. Fees are calculated based on the average daily market value of the assets in the Client's accounts for the month or quarter. Clients will be provided a statement, at least quarterly from Fidelity.

Financial Planning and Consulting Services

Financial planning and consulting fees are invoiced up to 50% upon the execution of the financial planning or consulting agreement with the balance due upon completion of the engagement deliverable[s].

Retirement Plan Advisory Services

Fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than ERTS, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The investment advisory fee charged by ERTS is separate and distinct from these custody and execution fees.

In addition, all fees paid to ERTS for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of ERTS, but would not receive the services provided by ERTS which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by ERTS to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

D. Advance Payment of Fees and Termination

Investment Advisory Services

ERTS is compensated for its investment advisory services in advance of the month in which services are rendered. Either party may request to terminate the investment advisory agreement with ERTS, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the

Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. Upon termination, the Advisor will promptly refund any unearned, prepaid fees to the Client. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's written consent.

Use of Independent Managers

In the event that a Client should wish to terminate their relationship with an Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and those third parties. ERTS will assist the Client with the termination and transition as appropriate.

Automated Management Platform

Fees charged for Fidelity accounts are collected monthly or quarterly, after services are provided. The Client may terminate the account[s] with Fidelity, at any time, by providing advance written notice to the Advisor and Fidelity. The Advisor will assist the Client with this process upon request. The Client shall be responsible for platform and advisory fees up to and including the effective date of termination. The Client may be subject to other terms as provided through the tri-party agreement with Fidelity.

Financial Planning and Consulting Services

The Advisor is partially compensated for its financial planning and consulting services upon execution of the engagement agreement. Either party may terminate a planning agreement, at any time, by providing written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be responsible for fees based on the hours worked by the Advisor or the percentage of the engagement completed. Upon termination, any unearned prepaid fees will be promptly refunded to the Client. The Client's financial planning agreement with the Advisor is non-transferable without the Client's written consent.

Retirement Plan Advisory Services

ERTS is compensated for its retirement plan advisory services in advance of the quarter in which services are rendered. Either party may request to terminate the retirement plan advisory agreement with ERTS, at any time, by providing advance written notice to the other party. The Client shall be responsible for advisory fees up to and including the effective date of termination. Upon termination, the Advisor will promptly refund any unearned, prepaid fees to the Client. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's written approval.

E. Compensation for Sales of Securities

ERTS does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Certain Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, an Advisory Person may earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by an Advisory Person are separate and in addition to ERTS's advisory fees. This practice presents a conflict of interest because a person providing investment advice on behalf of the Advisor who is also an insurance agent has an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on Client needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance products through an Advisory Person.

Item 6 – Performance-Based Fees and Side-By-Side Management

ERTS does not charge performance-based fees for its investment advisory services. The fees charged by ERTS are as described in Item 5 – Fees and Compensation above. ERTS does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

ERTS offers investment advisory services to high net worth individuals, families, trusts, estates, businesses and retirement plans. The amount of each type of Client is available on Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. ERTS does not impose a size for establishing a relationship, but does tailor its services to high net worth Clients. Clients implemented through AMP must maintain a minimum account size of \$5,000 to establish an account.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis

ERTS primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from ERTS are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, ERTS generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. ERTS will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, ERTS may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. ERTS will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Following are some of the risks associated with the Advisor's strategies:

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events to disclose involving ERTS, or any of its Supervised Persons. Our backgrounds are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 289856.

Item 10 – Other Financial Industry Activities and Affiliations

Neither the Advisor nor its Supervised Persons has any registrations or affiliations with a futures commission merchant, commodity pool operator or commodity-trading advisor.

Sub-Advisory Accounts

Supervised Persons of the Advisor entered into an agreement with Mutual Securities, Inc. ("Mutual Securities") to transfer certain commissionable accounts to Mutual Securities. Supervised Persons of the Advisor are not registered representatives of or affiliated with a Mutual Securities.

The Advisor has also entered into a sub-advisory relationship with Mutual Securities to provide non-discretionary advisory and consulting services for these accounts. The Advisor does not have the discretionary authority to implement securities trades for these accounts. Mutual Securities, as the broker-dealer for these accounts, is solely responsible for all transactions in the accounts through their separate agreement[s] with the investor. The Advisor does not receive commissions, directly or indirectly, for the implementation and oversight of these accounts. However, the Advisor does receive a consulting fee from Mutual Securities for the ongoing oversight and general investment advice on behalf of these accounts.

Insurance Agency Affiliations

As noted in Item 5, certain Advisory Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from an Advisory Person's role with the Advisor. As an insurance professional, an Advisory Person may receive customary commissions and other related revenues from the various insurance companies whose products are sold. An Advisory Person is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Person or the Advisor.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

ERTS has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with ERTS (our “Supervised Persons”). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. ERTS and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of ERTS Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (906) 228-5564.

B. Personal Trading with Material Interest

ERTS allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. ERTS does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. ERTS does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

ERTS allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of ERTS may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by ERTS requiring reporting of personal securities trades by its employees for review by the Chief Compliance Officer (“CCO”). We have also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While ERTS allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will ERTS, or any Supervised Persons of ERTS, transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

ERTS does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the “Custodian”) to safeguard Client assets and authorize ERTS to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, ERTS does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where ERTS does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a Custodian not recommended by the Advisor and will not incur any extra fee or cost associated with using a Custodian not recommended by ERTS. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. The Advisor may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation, and/or the location of the Custodian's offices. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a Custodian not recommended by ERTS. Typically, ERTS will recommend that Clients establish their account[s] with Fidelity Clearing & Custody Solutions and related entities of Fidelity Investments, Inc. (collectively “Fidelity”), where the Advisor maintains an institutional relationship. ERTS receives certain economic benefits from Fidelity as detailed in Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with such parties in exchange for research and other services. ERTS does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive certain economic benefit from Fidelity as described in Item 14 below.

2. Brokerage Referrals - ERTS does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a “directed brokerage basis”, where ERTS will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s], unless instructed otherwise by the Client. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). ERTS will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. ERTS will execute its transactions through the Custodian as designated by the Client, unless otherwise instructed. ERTS may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Investments in Client accounts are monitored on a regular and continuous basis by Advisor Persons of ERTS and periodically by its CCO. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account[s]. The Client is encouraged to notify ERTS if changes occur in the Client’s personal financial situation that might adversely affect the Client’s investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by ERTS

Participation in Institutional Advisor Platform

ERTS has established institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, ERTS has received financial support from Fidelity to assist the Advisor in the launch of its advisory form. The following benefits are also received from Fidelity: reimbursement to Clients for transfer costs to the platform/custodian; financing services, receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

Mutual Securities – Brokerage Accounts

As detailed in Item 10 above, the Advisor has a consulting relationship with Mutual Securities whereby the Advisor receives consulting fees for the ongoing support of accounts held with Mutual Securities. Please see Item 10.

B. Client Referrals from Solicitors

ERTS may engage and compensate unaffiliated third party referral sources (a "Solicitor") for Client referrals. Clients will not pay a higher fee to ERTS as a result of such payments to a Solicitor. The Advisor shall enter into an agreement with the Solicitor, which requires that full disclosures of the compensation and the other conflicts are provided to the prospective client prior to or at the time of entering into the advisory agreement. The Advisor will not charge the Client a higher fee than would otherwise be charged as a result of payments to the Solicitor.

Item 15 – Custody

ERTS does not accept or maintain custody of any Client accounts, except for the authorized deduction of the advisor's fee. All Clients must place their assets with a "qualified custodian" as detailed in item 12. Clients are required to engage the Custodian to retain their funds and securities and direct ERTS to utilize the Custodian for the Client's security transactions. ERTS encourages Clients to review statements provided by the Custodian. For more information about Custodians and brokerage practices, see Item 12 - Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, such as a surprise custody examination, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

Item 16 – Investment Discretion

ERTS generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by ERTS. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by ERTS will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

ERTS does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. If the Client directs proxy materials to the Advisor's attention, this does not result in the Advisor

assuming responsibility for the voting of proxies. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither ERTS, nor its management, have any adverse financial situations that would reasonably impair the ability of ERTS to meet all obligations to its Clients. Neither ERTS, nor any of its Advisory Persons, has been subject to a bankruptcy or financial compromise. ERTS is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

Privacy Policy

Effective Date: March 6, 2019

Our Commitment to You

ERTS Wealth Advisors, LLC ("ERTS" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. ERTS (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

ERTS does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
Marketing Purposes ERTS does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where ERTS or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
Information About Former Clients ERTS does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (906) 228-5564.